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LP/LLP AMENDMENT/RESTATEMENT/CORRECTION

WALDEN RESIDENTIAL BD, LIMITED PARTNERSHIP

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Resolution of Walden Residential BD, Limited Partnership

I, the undersigned Ron J. Hoyl, the Vice President of TIO SM Apartments GP, LLC, a Delaware limited liability company, the general partner of TIO Milestone LP, a Delaware limited partnership, the manager of TIO Milestone Parent GP LLC, a Delaware limited liability company, the general partner of TIO Milestone Parent LP, a Delaware limited partnership, the manager of TIO Milestone Bond GP LLC, the general partner of WRBD, L.P., a Delaware limited partnership, do hereby certify that this Resolution of WRBD, L.P. known in Florida by its alternate name Walden Residential BD, Limited Partnership, a limited partnership duly organized and existing under the laws of the State of Delaware, was adopted on February 28, 2007. Be it resolved that the aforementioned limited partnership hereby drops its alternate name in Florida and hereby adopts the name WRBD, L.P. for use in Florida.

Dated: February 28, 2007

WRBD, L.P., a Delaware limited partnership

By: TIO Milestone Bond GP LLC, a Delaware limited liability company,
its General Partner

By: TIO Milestone Parent LP, a Delaware limited partnership,
its Manager

By: TIO Milestone Parent GP LLC, a Delaware limited liability
company, its General Partner

By: TIO Milestone LP, a Delaware limited partnership,
Its Manager

By: TIO SM Apartments GP, LLC,
A Delaware limited liability company,
Its general partner

By: 
Ron J. Hoyl, Vice President

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